

HELM

FINANCIAL CORPORATION

One Embarcadero Center • San Francisco, CA 94111
415/398-4510 FAX 415/398-4816

19433

VIA AIR COURIER

May 18, 1995

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

Dear Ms. Lee:

Enclosed are two (2) originals of the Memorandum of Lease of Railroad Equipment dated as of April 27, 1995 between the following parties:

Lessor: Helm-Atlantic Associates Limited
Partnership
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

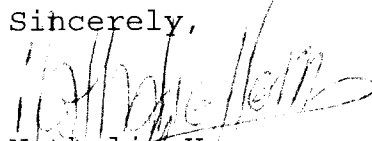
Lessee: Kansas City Southern Railway Company
114 West Eleventh Street
Kansas City, MO 64105

The equipment involved in this transaction is as follows:

Equipment: Ten (10) locomotives (See Exhibit A
attached for reporting mark & numbers)

Please file this agreement as a primary document. The filing fee of \$21.00 is enclosed.

Sincerely,


Nathalie Hern
Administrative Assistant

/nh

Enclosures (2)

0019433

MEMORANDUM OF
RAIL ~~CAR~~ LEASE AGREEMENT
to

THIS MEMORANDUM OF LOCOMOTIVE LEASE AGREEMENT ("Memorandum of Lease") is made as of April 27, 1995 is intended to evidence the Locomotive Lease Agreement dated as of March 31, 1994, as amended (the "Lease"), between HELM-ATLANTIC ASSOCIATES LIMITED PARTNERSHIP, a Delaware limited partnership (the "Lessor"), and THE KANSAS CITY SOUTHERN RAILWAY COMPANY, a Missouri corporation (the "Lessee"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to lease the ten (10) locomotives, more fully described in Exhibit A hereto (the "Units"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

LESSEE

HELM-ATLANTIC ASSOCIATES
LIMITED PARTNERSHIP

THE KANSAS CITY SOUTHERN RAILWAY
COMPANY

By: Helm Atlantic Corporation,
its General Partner

By: Daniel K. Zell

Title: President

Date: 5/5/95

By: [Signature]

Title: EXEC. VICE PRES. & COO

Date: MAY 1, 1995

APPROVED AS TO FORM

42.23m / pmn

EXHIBIT A

To the Memorandum of Rail Car Lease Agreement dated April 27, 1995 between Helm-Atlantic Associates Limited Partnership and The Kansas City Southern Railway Company

Equipment Description:

Ten (10), 2000 horsepower, 4 axle, GP38-2 diesel electric locomotives; manufactured by General Motors Corporation (Electro-Motive Division) in 1971.

Unit Numbers:

HATX	200
HATX	201
HATX	202
HATX	203
HATX	204
HATX	205
HATX	206
HATX	207
HATX	208
HATX	209

STATE OF CALIFORNIA

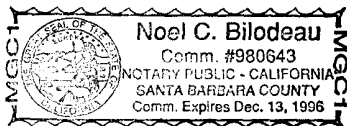
COUNTY OF SAN FRANCISCO

On May 5, 1995, before me, Noel C. Bilodeau, personally appeared David R. Eckles, President of **HELM ATLANTIC CORPORATION**,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



Noel C. Bilodeau
SIGNATURE OF THE NOTARY

STATE OF MISSOURI

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)

COUNTY OF JACKSON

On this 1st day of May, 1995, before me personally appears J.B. DEHNER, to me personally known, who being by me duly sworn says that he is EX VICE PRES & C.O.O. of **THE KANSAS CITY SOUTHERN RAILWAY COMPANY**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Martha Mueller
Notary Public

My Commission Expires:

May 17, 1997

[Notarial Seal]

MARTHA MUELLER
NOTARY PUBLIC - MISSOURI
COMMISSION
MY COMMISSION EXPIRES 05/17/97